

Administration of Joseph R. Biden, Jr., 2022

**Statement on the Bureau of Labor Statistics Producer Price Index Report for
October**

November 15, 2022

There's more good news for our economy this morning and more indications that we are starting to see inflation moderate. Today's news—that prices paid by businesses moderated last month—comes a week after news that prices paid by consumers have also moderated. And today's report also showed that food inflation slowed, a welcome sign for family's grocery bills as we head into the holidays.

The bottom line is this: My economic plan is showing results, and we face global economic challenges from a position of strength. As I said last week, it will take time to get inflation back to normal levels—and we could see setbacks along the way—but we will keep at it. And I want to repeat that I will work with anyone—Democrats or Republicans—who have ideas on how we can provide more breathing room to middle class and working families.

Categories: Statements by the President : Producer Price Index, Bureau of Labor Statistics report for October.

Subjects: Bureau of Labor Statistics; Economic improvement; Food markets and prices; Inflation; Producer Price Index.

DCPD Number: DCPD202201050.